

Exhibit A

OWNERSHIP, MANAGEMENT AND CONTROL OF PURCHASER

In Exhibit E of their application notifying the Commission of Munaro Holding B.V.’s (“Munaro”) proposed acquisition of New Skies Satellites N.V.’s (“New Skies”) foreign-licensed satellites that are authorized to provide service in the United States pursuant to the Commission’s Permitted Space Station List (“Permitted List”),¹ filed on June 25, 2004, Munaro, a Netherlands private company with limited liability – which, on June 28, 2004, was renamed New Skies Satellites B.V.² – (“Purchaser”) and New Skies (collectively with Purchaser, the “Applicants”) provided the Commission with an overview of Purchaser’s proposed post-closing ownership structure. The purpose of this minor amendment is to inform the Commission of some non-substantial modifications that Purchaser has made to that structure.

As set forth in the application, Purchaser, through a series of holding companies, ultimately would be owned by (1) Blackstone NSS Communications Partners (Cayman) L.P., (2) Blackstone Family Communications Partnership (Cayman) L.P., (3) Blackstone [NSS] Capital Partners (Cayman) IV L.P.,³ (4) Blackstone [NSS] Capital Partners (Cayman) IV-A L.P.,⁴ and (5) Blackstone Family Investment Partnership (Cayman) IV-A L.P., five non-U.S. entities (collectively, the “Blackstone Funds”) affiliated with Blackstone, a leading global

¹ See *Munaro Holding B.V. Change of Ownership of Permitted List Satellites NSS-5, NSS-7 and NSS-806*, File No. SAT-PPL-20040625-00123, Ex. E (filed June 25, 2004).

² See Letter from Wayne D. Johnsen, counsel to New Skies Satellites B.V., notifying the Commission of the name change from Munaro Holding B.V. to New Skies Satellites B.V. (filed July 19, 2004).

³ As noted in the application, instead of Blackstone Capital Partners (Cayman) IV L.P., it is possible that the acquiring entity will be Blackstone NSS Capital Partners (Cayman) IV L.P. In either case, the ultimate ownership of the acquiring entity will be the same.

⁴ As noted in the application, instead of Blackstone Capital Partners (Cayman) IV-A L.P., it is possible that the acquiring entity will be Blackstone NSS Capital Partners (Cayman) IV-A L.P. In either case, the ultimate ownership of the acquiring entity will be the same.

investment and advisory firm, through several layers of ownership.⁵ Although there is no change to this ultimate ownership, subsequent to that application, Purchaser has made some minor, non-substantial, modifications to the proposed post-closing ownership structure by eliminating the following three intermediate levels of ownership:

- Neptune I Ltd, Neptune II Ltd, Neptune III Ltd, Neptune IV Ltd, and Neptune V Ltd (collectively, “Neptune I – V”), five Cayman Islands entities which, under the original proposed ownership structure, were to be directly controlled, respectively, by the Blackstone Funds.
- Neptune Holdings GP, a Cayman Islands general partnership which, under the original proposed ownership structure, was to be directly controlled by Neptune I – V.
- Neptune One Holdings Ltd, a Cayman Islands holding company which, under the original proposed ownership structure, was to be directly controlled by Neptune Holdings GP.

The elimination of these three intermediate levels streamlines the overall post-closing ownership structure but does not alter the ultimate ownership or control of the Permitted List satellites proposed in the pending application. As set forth in Attachment A, Purchaser would continue to be indirectly controlled by the Blackstone Funds as follows:

- Blackstone NSS Communications Partners (Cayman) L.P.: 70.125%
- Blackstone Family Communications Partnership (Cayman) L.P. 4.875%
- Blackstone [NSS] Capital Partners (Cayman) IV L.P.: 23.3786%
- Blackstone [NSS] Capital Partners (Cayman) IV-A L.P.: 0.3714%⁶

⁵ As noted in the application, the asset sale may be achieved through a two-step process, whereby Purchaser acquires shares of a wholly-owned, Dutch subsidiary of New Skies Satellites N.V., which will hold New Skies Satellites N.V.’s assets. Shortly after the transfer to Purchaser, Blackstone intends to liquidate the Dutch subsidiary, leaving Purchaser as the owner of the New Skies Satellites N.V. satellites.

⁶ The two non-U.S. entities who hold the limited partnership interests in this fund also separately became investors in Blackstone NSS Communications Partners (Cayman) L.P. (the “BCOM Fund”) as of August 31, 2004 as a result of the purchase of a transferred interest from a U.S. investor. Collectively, they hold an approximately 2% limited partnership interest in the BCOM Fund. As a result of this purchase, non-U.S. limited partners currently hold an aggregate interest of approximately 28% in the BCOM Fund (as opposed to the 26 percent reported in the application). As explained in the application, both entities are based in the same WTO member country.

- Blackstone Family Investment Partnership (Cayman) IV-A L.P.: 1.25%

The percentages by which the Blackstone Funds will indirectly control Purchaser listed above are unchanged from the percentages set forth in the original proposed ownership structure.⁷

The changes described above and depicted in Attachment A do not constitute a “major amendment” under Section 25.116(b) of the Commission’s rules,⁸ and therefore are not subject to the public notice requirements of Section 25.151(a)(4).⁹

⁷ Also as noted in the application, two Blackstone executives, Peter G. Peterson and Stephen A. Schwarzman, both U.S. citizens, will indirectly control all five of the Blackstone Funds through ownership of interests in the ultimate general partners of the Blackstone Funds, Blackstone FI Communications Associates (Cayman) LDC and Blackstone LR Associates (Cayman) IV Ltd. (collectively, the “GP Entities”). (It is anticipated that, prior to closing, Blackstone FI Communications Associates (Cayman) LDC will be re-registered as a Cayman Islands exempted company and a new certificate of incorporation will be issued in the name of Blackstone FI Communications Associates (Cayman) Ltd.)

To elaborate further, at closing the GP Entities will be comprised of two classes of shares (A and B). Mssrs. Peterson and Schwarzman will each own 50 percent of the class A shares of the GP Entities, and have full voting rights with respect to any and all matters presented to shareholders. The class B shares of the General Partnership Entities will be held by certain of Blackstone's members. Holders of Class B shares will have the power to vote New Skies securities in proportion to the respective individual's percentage holdings of the total number of class A and B shares. No single individual will hold ten percent or more of the total class A and B shares eligible to vote. Members of Blackstone are selected, and may be removed, by Mssrs. Peterson and Schwarzman. Upon removal, a member must relinquish his or her class B shares in the GP Entities, in accordance with the organizational documents of the GP Entities.

⁸ See 47 C.F.R. § 25.116(b) (identifying the types of amendments deemed to be “major”).

⁹ See 47 C.F.R. § 25.151(a)(4) (requiring public notice only for “major” not “minor” amendments).

